

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 11/30/2007
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
G84051077

Management Company
Europea de Titulización, S.G.F.T

Originator
Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Servicer
Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Lead Managers
Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo
DZ Bank
JPMorgan
Société Générale
Banco IMI
Bancaja
Banco Pastor
Cajamadrid
Calyon
Dexia
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Cooperativo

Swap
Banco Cooperativo

Start-up Loan
Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Subordinated Loan
Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original	
Series A ES0374306001	07/12/2004 9,091	56,512.25 513,752,864.75 56.51%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	4.8390% 01/17/2008 698.849321 Gross 594.021923 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2008 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0374306019	07/12/2004 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	5.0590% 01/17/2008 1,292.855556 Gross 1,098.927223 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ A2	A A2
Series C ES0374306027	07/12/2004 124	100,000.00 12,400,000.00 100.00%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	5.6090% 01/17/2008 1,433.411111 Gross 1,218.399444 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa3	BBB Baa3
Total		554,652,864.75	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series A	With optional redemption *	% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
		Average life	Years	8.77	7.58	6.59	5.76	5.09	4.55	4.12	3.74	
		Final Maturity	Years	02/09/2016	06/27/2015	03/07/2014	02/09/2013	01/01/2013	06/18/2012	12/01/2012	08/26/2011	
Series B	With optional redemption *	Average life	Years	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
		Final Maturity	Years	01/17/2024	07/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015	
		Average life	Years	8.77	8.21	7.24	6.44	5.77	5.21	4.72	4.31	
		Final Maturity	Years	12/04/2017	11/02/2016	02/24/2015	08/05/2014	05/09/2013	11/02/2013	08/18/2012	03/20/2012	
Series C	With optional redemption *	Average life	Years	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	
		Average life	Years	10.17	8.81	7.67	6.71	5.93	5.30	4.80	4.36	
		Final Maturity	Years	01/28/2018	09/18/2016	07/29/2015	08/14/2014	02/11/2013	03/16/2013	09/14/2012	07/04/2012	
Series D	With optional redemption *	Average life	Years	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
		Final Maturity	Years	01/17/2024	07/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015	
		Average life	Years	10.89	9.55	8.44	7.51	6.73	6.07	5.51	5.03	
		Final Maturity	Years	10/18/2018	06/16/2017	05/05/2016	03/06/2015	08/21/2014	12/22/2013	01/06/2013	08/12/2012	
Series E	With optional redemption *	Average life	Years	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	
		Average life	Years	10.17	8.81	7.67	6.71	5.93	5.30	4.80	4.36	
		Final Maturity	Years	01/27/2018	09/17/2016	07/29/2015	08/14/2014	01/11/2013	03/15/2013	09/14/2012	07/04/2012	
Series F	With optional redemption *	Average life	Years	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
		Final Maturity	Years	01/17/2024	07/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015	
		Average life	Years	10.89	9.55	8.43	7.51	6.73	6.07	5.51	5.03	
		Final Maturity	Years	10/17/2018	06/15/2017	04/05/2016	03/06/2015	08/21/2014	12/22/2013	05/31/2013	08/12/2012	
Series G	With optional redemption *	Average life	Years	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
	% CE	% CE		% CE	% CE
Series A	92.63%	513,752,864.75	9.33%	95.69%	909,100,000.00
Series B	5.14%	28,500,000.00	4.19%	3.00%	28,500,000.00
Series C	2.24%	12,400,000.00	1.95%	1.31%	12,400,000.00
Issue of Bonds		554,652,864.75			950,000,000.00
Reserve Fund	1.95%	10,830,000.00	1.14%		10,830,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,943	11,603
Principal			
Principal outstanding		545,578,068.33	950,004,182.06
Average loan		68,686.65	81,875.74
Minimum		448.82	4,069.45
Maximum		347,855.18	386,642.95
Interest rate			
Weighted average (wac)		5.23%	3.35%
Minimum		2.83%	2.01%
Maximum		7.67%	6.50%
Final maturity			
Weighted average (WARM) (months)		223	264
Minimum		01/07/2008	02/28/2006
Maximum		03/01/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.09%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.46%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.60%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.75%	10.21%
Mortgage Market: All Institutions		5.05%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.03%	0.02%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,105,223.58	4.599%	
Servicer ppai collect not yet credited	448,253.75		
Servicer ints collect not yet credited	377,805.67		
Liabilities	Available	Balance	Interest
Start-up Loan		455,000.00	5.659%
Subordinated Loan		10,830,000.00	5.659%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.27	7.10
10.01 - 20%		2.09	15.98
20.01 - 30%		4.83	25.40
30.01 - 40%		9.33	35.49
40.01 - 50%		13.31	45.31
50.01 - 60%		17.83	55.29
60.01 - 70%		28.16	65.29
70.01 - 80%		18.57	73.09
80.01 - 90%		4.82	84.86
90.01 - 100%		0.79	91.21
Weighted average (WALT)		57.55	66.48
Minimum		0.30	5.02
Maximum		93.13	99.07

Additional information

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 11/30/2007

Currency: EUR

Date of constitution

07/07/2004

VAT Reg. no.

G84051077

Management Company

Europa de Titulización, S.G.F.T

Originator

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Servicer

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Lead Managers

Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo
DZ Bank
JPMorgan
Société Générale
Banco IMI
Bancaja
Banco Pastor
Cajamadrid
Calyon
Dexia
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Banco Cooperativo

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Cooperativo

Swap

Banco Cooperativo

Start-up Loan

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Subordinated Loan

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Assets Custodian

Banco Cooperativo Español

Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.65%	0.74%	0.82%	0.90%
Annual Percentage Rate (CPR)	7.11%	7.53%	8.55%	9.41%	10.33%

Geographic distribution

	Current	At constitution date
Andalucia	27.26%	30.28%
Aragon	6.80%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.21%	3.50%
Basque Country	8.33%	6.98%
Canary Islands	5.18%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.63%	4.35%
Castilla-Leon	3.35%	3.06%
Catalonia	3.27%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.02%	0.04%
Galicia	0.06%	0.06%
La Rioja	4.73%	3.80%
Madrid	2.16%	2.14%
Melilla	0.41%	0.39%
Murcia	4.46%	4.83%
Navarra	10.50%	9.32%
Valencia	15.54%	16.14%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	435	89,557.74	100,209.85	0.00	189,767.59	29.99	32,870,972.96	33,060,740.55	72.10	56.16
1 to 2 months	84	42,489.80	56,573.16	0.00	99,062.96	15.66	7,569,830.91	7,668,893.87	16.72	56.10
2 to 3 months	37	28,278.11	30,610.60	0.00	58,888.71	9.31	2,562,376.29	2,621,265.00	5.72	53.23
3 to 6 months	12	9,541.91	12,164.88	0.00	21,706.79	3.43	604,981.10	626,687.89	1.37	58.03
6 to 12 months	4	4,382.45	4,653.34	0.00	9,035.79	1.43	137,638.99	146,674.78	0.32	48.80
12 to 18 months	3	5,140.18	9,326.69	0.00	14,466.87	2.29	156,022.53	170,489.40	0.37	63.72
DZ Bank	7	23,420.79	33,107.31	0.00	56,528.10	8.93	385,466.44	441,994.54	0.96	61.63
Over 2 years	13	78,160.52	105,105.56	0.00	183,266.08	28.96	935,689.39	1,118,955.47	2.44	74.87
Subtotal	595	280,971.50	351,751.39	0.00	632,722.89	100.00	45,222,978.61	45,855,701.50	100.00	56.39
Total	595	280,971.50	351,751.39	0.00	632,722.89		45,222,978.61	45,855,701.50		56.39

Each range includes the beginning but not the ending time

Additional information